
IDEC and Alps Alpine Enter into Joint Venture Agreement

Aiming for Profitable Business Creation by Tapping Respective Expertise to Deliver Optimal Products for Factory Automation and Industrial Equipment Markets

On July 30, 2021, IDEC Corporation (TSE: 6652; Chairman and CEO: Toshi K. Funaki) and Alps Alpine Co., Ltd. (TSE: 6770; President & CEO: Toshihiro Kuriyama) entered into a joint venture agreement. The companies will form a joint venture company in September 2021 with a view to establishing highly profitable business through product development and provision of optimal solutions drawing on their respective expertise in the human-machine interfaces (HMI) domain.

Factory automation recently entered a period of major transformation with technological progress, notably in the field of robotics, contributing to a worldwide, rapid emergence of smart factories. The fusion of technologies is giving birth to new business models unconstrained by industry or market boundaries. IDEC and Alps Alpine view collaboration with business partners, mutually complementing one another with unique characteristics and strengths, as an effective response to this rapidly changing business climate. The companies have agreed to co-invest in the establishment of a joint venture that will allow them to harness their respective expertise in HMI, safety, sensing, wireless/communication, and other fields with objectives to develop new products and establish solution-based business models for factory automation and industrial equipment sectors.

The new joint venture will tap the respective strengths of IDEC and Alps Alpine to engage in business and product planning, product development, manufacturing and sales for the industrial equipment market, with an aim to introduce new products to the market in fiscal 2022.

Through the joint venture, IDEC and Alps Alpine will collaborate on product development primarily in the areas of HMI and safety, taking further steps to speed up development and deliver products and solutions the industry needs.

Outline of the Joint Venture

Company name	IDEC Alps Technologies Co., Ltd.
Head office	2-6-64 Nishi-Miyahara, Yodogawa-ku, Osaka, Japan
Capital stock	100 million yen
Representative Director and CEO	Tomonori Nishiki (IDEC Corporation Senior Executive Officer, Technology Development and Environment)
Establishment	September 1, 2021
Capital contributions	IDEC: 51% Alps Alpine: 49%

Business	Business and product planning, product development, manufacturing and sales of sensing products, HMI products, safety products and wireless/communication technology
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■ IDEC and Alps Alpine Strengths

<ul style="list-style-type: none"> • A leader in HMI and safety for industrial equipment • Extensive knowledge of the FA market and a high profile • Technological capabilities supporting high quality and high-mix, variable-volume production • Solutions to match customer needs 	<ul style="list-style-type: none"> • A leader in HMI for automotive electronics, game consoles and smartphones • Sensing technology at the vanguard of smart trends • Technological capabilities supporting high quality and stable production • Software integration
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■ About IDEC Corporation

IDEC Corporation, a comprehensive manufacturer of control devices primarily within the factory automation domain, puts forward control solutions for wide-ranging domains. Ever since its founding, IDEC has engaged in development, production and sale of diverse products centering on human-machine interfaces (HMI), leveraging core expertise in the fields of control and safety. The company supplies the leading share (roughly 50%) of Japan's domestic market for control switches. Anticipating an era of humans and robots working together, IDEC has also focused on collaborative safety robot systems in recent years, drawing on advantages relating to safety-related devices and safety systems. By creating optimal environments for both humans and machines, IDEC seeks to help resolve diversifying social problems and achieve sustainable growth.

Company name	IDEC Corporation
Chairman and CEO	Toshi K. Funaki
Business	Development, production and sale of control devices and solutions, with a focus on human-machine interfaces
Founded/established	Founded in 1945 as Izumi Shokai. Incorporated as Izumi Denki Co., Ltd. in 1947.
Net sales	53.983 billion yen (FY2020)
Capital stock	10.056 billion yen (FY2020)
No. of employees	3,780 (FY2020)

■ About Alps Alpine Co., Ltd.

Alps Alpine, a leading manufacturer of electronic components and automotive infotainment systems, has brought the world numerous "First 1" and "Number 1" products since its founding in 1948. The Alps

Alpine Group supplies roughly 40,000 different products and solutions to around 2,000 companies worldwide. Those offerings include devices such as switches, sensors, data communication modules, touch input panels and actuators; consumer electronics like car navigation and audio-visual systems; and systems and services such as digital keys based on smartphone app and blockchain technology, and remote monitoring.

Company name	Alps Alpine Co., Ltd.
President and CEO	Toshihiro Kuriyama
Business	Development, production and sale of electronic components and system products
Established	1948
Net sales	718.013 billion yen (FY2020)
Capital stock	38.730 billion yen (FY2020)
No. of employees	38,471 (FY2020)

Inquiries About This Press Release

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